

**ORDINANCE NO. 4
SERIES 2002**

AN ORDINANCE AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE A GOVERNMENTAL LEASE-PURCHASE MASTER AGREEMENT AND SUPPLEMENT THERETO, WHICH CONTAINS AN OPTION TO PURCHASE WHEREIN WELLS FARGO BROKERAGE SERVICES, LLC, IS LESSOR AND THE CITY OF GUNNISON, COLORADO, IS LESSEE, FOR TWO CHEVROLET IMPALA AUTOMOBILES FOR THE USE OF THE CITY OF GUNNISON POLICE DEPARTMENT.

WHEREAS, the City of Gunnison, through its Police Department, provides law enforcement services within the City of Gunnison; and

WHEREAS, creation of a leasehold interest in equipment, including an option to purchase, is authorized by C.R.S. 31-15-801; and

WHEREAS, creation of a leasehold interest in equipment, including an option to purchase, is further authorized by Article VIII, Section 8.9, of the City of Gunnison Municipal Home Rule Charter; and

WHEREAS, a need exists for additional police automobiles for the use of the Gunnison Police Department to provide law enforcement services within the City of Gunnison.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF GUNNISON, COLORADO, ORDAINS:

Section 1. The Mayor and City Clerk of the City of Gunnison, Colorado, are hereby authorized to execute, on behalf of the City of Gunnison, Colorado, the Governmental Lease-Purchase Master Agreement dated April 10, 2002, and Supplement No. 1027-044 dated April 10, 2002, for two Chevrolet Impala automobiles, wherein Wells Fargo Brokerage Services, LLC, is Lessor and the City of Gunnison, Colorado, is Lessee. Said lease provides for three (3) annual payments in the sum of Fourteen Thousand Six Hundred Forty Four and 77/1000 Dollars (\$14,644.77) each, for a total payment over the full life of the Lease-Purchase Agreement of Forty Three Thousand Nine Hundred Thirty Four and 31/100 Dollars (\$43,934.31), with an option to purchase price of One Dollar (\$1.00) at the conclusion of said lease, all payable in accordance with said Governmental Lease-Purchase Master Agreement.

Section 2. A true and correct copy of the Supplement and Governmental Lease-Purchase Master Agreement is on file and open for public inspection at the office of the City Clerk of the City of Gunnison, Colorado.

INTRODUCED, READ, PASSED, AND ORDERED PUBLISHED this 26th day of March, 2002, on first reading, and introduced, read, and adopted on second and final reading this 9th day of April, 2002.

Mayor

ATTEST:

City Clerk